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BEFORE THE
FEDERAL COMMUNICATIONS COMMISSION
WASHINGTON, D.C. 20554

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In re Applications of)	MM DOCKET NO.	93-135
)		
THE PETROLEUM V. NASBY CORPORATION)	File No.	BRH-890601VB
)		
For renewal of Station WSWR(FM))		
Shelby, Ohio)		
)		
THE PETROLEUM V. NASBY CORPORATION)	File Nos.	BTCH-921019HX
)	and	BTCH-921019HY
)		
For transfer of control of)		
Station WSWR(FM), Shelby, Ohio)		

JOINT EXHIBIT # 1: STIPULATIONS OF FACT

The Hearing Branch of the Mass Media Bureau of the Federal Communications Commission ("FCC") and The Petroleum V. Nasby Corporation ("Nasby") hereby stipulate the following to be true and correct statements of fact for purposes of the above-referenced proceeding.

1. Thomas L. Root was one of three directors of Nasby from prior to May 1983 until his resignation.
2. Thomas L. Root resigned as a director of Nasby on March 21, 1990.
3. Thomas L. Root was corporate secretary of Nasby from prior to May 1983 until his resignation.
4. Thomas L. Root resigned as corporate secretary on March 21, 1990.
5. Thomas L. Root served as general counsel and communications counsel of Nasby from prior to 1983 until his resignation on April 25, 1990.
6. For a period of time prior to his resignation from positions with Nasby, Thomas L. Root represented, in licensing proceedings before the FCC, applicants for FM construction permits, some of which were formed by Sonrise Management Services, Inc. (Sonrise).

Federal Communications Commission

Docket No. 93-135 Exhibit No. 1

Presented by JOINT

Disposition { Identified 12/14
Received 12/14
Rejected _____

Reporter BARBARA LORO

Date 12/14/93

7. Neither Nasby, nor any of its officers, directors and/or shareholders (other than Thomas L. Root), had any involvement or connection with the FM construction permit applicants formed by Sonrise, or with Sonrise itself, in any licensing proceedings or in any other matters.
8. Thomas L. Root was disbarred from the practice of law in the District of Columbia on May 12, 1990.
9. On March 21, 1990 a 33-count federal indictment was returned against Thomas L. Root in the United States District Court for the District of Columbia (Case No. 90-0134).
10. Thomas L. Root was indicted on four counts in the United States District Court for the Southern District of Illinois on June 21, 1990 (Case No. 90-0376).
11. The Illinois criminal action was consolidated with the action in the United States District Court for the District of Columbia on September 11, 1990.
12. Thomas L. Root entered into a plea agreement in the consolidated federal proceeding and was adjudged guilty on January 17, 1992 of two counts of altering, forging and counterfeiting public records, three counts of wire fraud and one count of transport of stolen monies obtained by fraud.
13. Thomas L. Root's misconduct, which occurred in the context of application licensing proceedings before the FCC, wholly unrelated to Nasby and Station WSWR(FM), included, *inter alia*, the forging of a counterfeit order of an Administrative Law Judge of the FCC and submitting a counterfeit Federal Aviation Administration "No Hazard" determination in a FCC licensing proceeding.
14. On January 17, 1992, as a result of his conviction in the consolidated federal proceeding, Thomas L. Root was sentenced to a term of 33 months in federal prison where he is now serving his sentence.
15. On June 4, 1990, three indictments were returned against Thomas L. Root in Nash County of the state of North Carolina.
16. In North Carolina on October 26, 1990, Thomas L. Root pled no contest to 90 counts of selling an

unregistered security, 90 counts of failing to register as a securities dealer, 180 counts of securities fraud in violation of North Carolina statutes, and four counts of conspiracy.

17. On August 28, 1992, the state of North Carolina entered a Judgment and Commitment for all counts to which Thomas L. Root pled no contest and Thomas L. Root was sentenced to 15 years in prison to be served concurrent with his federal sentence.
18. On August 13, 1990 an indictment was returned against, *inter alia*, Thomas L. Root in Pinellas County of the state of Florida.
19. On January 10, 1991, a superseding indictment was filed against Thomas L. Root in Pinellas County of the state of Florida.
20. In Florida, on June 23, 1992, Thomas L. Root pleaded no contest to charges of racketeering, conspiracy to commit racketeering, organized fraud, organized securities fraud, and sale of unregistered securities.
21. On June 23, 1992, Thomas L. Root was adjudicated guilty of one count of racketeering, one count of conspiracy to commit racketeering, three counts of organized fraud, one count of organized securities, 20 counts of sale of unregistered securities, and 20 counts of securities fraud. Thomas L. Root was sentenced to 15 years in prison to be served concurrent and coterminous with North Carolina charges and concurrent but not coterminous with federal charges.
22. As of May 29, 1989, Thomas L. Root individually owned 120.25 shares of Nasby stock (representing 24% of the total issued and outstanding stock of Nasby (500)) and held 50 shares of Nasby stock as custodian for his minor children (representing 10% of the total issued and outstanding stock of Nasby (500)).
23. On May 30, 1989 Thomas L. Root acquired 90 shares of Nasby stock from David L. Williamson and 10 shares of Nasby stock from Evelyn and Lace Williamson.
24. On May 31, 1989 Thomas L. Root transferred the 50 shares of Nasby stock held by him as custodian for his minor children as gifts to his minor children.

25. As of May 31, 1989, Thomas L. Root individually owned 220.25 shares of Nasby stock (representing 44% of the total issued and outstanding stock of Nasby (500)).
26. On June 1, 1989, Thomas L. Root transferred 50 shares of stock individually owned by him to the corporation as treasury shares in return for the forgiveness of a corporate debt which he had assumed. One Hundred (100) shares of his individually owned shares of Nasby stock were also transferred by Thomas L. Root on this date as gifts to his minor children, leaving Thomas L. Root with ownership of 70.25 shares of Nasby stock (representing 15.6% of the total issued and outstanding stock of Nasby (450)).
27. On June 1, 1989, Kathy G. Root, the spouse of Thomas L. Root, transferred 25 shares of stock individually owned by her as gifts to her minor children, leaving her with a balance of 33 shares of Nasby stock owned by her individually (representing 7.3% of the total issued and outstanding stock of Nasby (450)), and 50 shares of Nasby stock held by her as custodian for her minor children (representing 11.1% shares of the total issued and outstanding stock of Nasby (450)).
28. On June 23, 1989, Thomas L. Root transferred the remaining balance of his individually owned shares of Nasby stock (70.25 shares; representing 15.6% of the total issued and outstanding stock of Nasby (450)) to his parents, Joanne L. Root and Thomas F. Root, JTWROS, for consideration.
29. The transactions described in stipulation numbers 24, 26-28, are the subject of the first FCC Form 315 transfer of control application (File No. BTCH-921019HX) filed on October 19, 1992 by Nasby, which seeks *nunc pro tunc* approval of the transactions.
30. The ownership changes and Thomas L. Root's corporate resignations were first reported in an April 27, 1990 amendment to Nasby's 1989 annual ownership report and to Nasby's June 1, 1989 renewal application (File No. BRH-890601VB).
31. The second FCC Form 315 transfer of control application (File No. BTCH-921019HY) filed by Nasby on October 19, 1992 seeks approval of the proposed transfer of 70.25 shares of Nasby stock from Joanne L. Root and Thomas F. Root, JTWROS to Ginsburg,

Feldman & Bress Chartered, attorneys for Thomas L. Root, which transfer is contingent upon approval by the FCC of the first application (File No. BTCH-921019HX).

32. Both applications (File Nos. BTCH-921019HX and HY) were placed on the FCC's 30-day public comment period and no petition to deny nor informal objection was lodged against either application by any third party.

Respectfully submitted,

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